

## Fair Value Assessment

PSG SIPP Limited (PSGS) are committed to ensuring our customers are provided with the appropriate service and support for them to pursue their financial objectives. We believe the service we provide will help to deliver the best outcomes for our customers.

As we are authorised and regulated by the Financial Conduct Authority (FCA) we must ensure compliance with Consumer Duty, we therefore must continually review our products and services to assess whether they offer fair value to our customers.

In order to achieve this we are committed to completing a Fair Value Assessment at least once a year. We understand that Fair Value Assessments are an ongoing process and we have strengthened our product governance to ensure the criteria for Fair Value Assessments are regularly reviewed. Our Product Governance covers all products whether they are open or closed to new business.

### Fair Value criteria

The following criteria details the approach PSGS takes to complete the Fair Value Assessment of our products to continually assess the value of our products for our customers.

Distribution & Target Market Strategy -	<ul style="list-style-type: none"> <li>• Distribution paths need to continually meet our target markets needs</li> <li>• Periodic reviews assess the age, location, value etc to ensure our customers continue to be inside our target market</li> <li>• The Target Market Statement is defined for our products and reviewed annually</li> <li>• The Target Market Statement includes those who place value on the service they receive.</li> </ul>
Feedback -	<ul style="list-style-type: none"> <li>• General feedback from customers &amp; advisers</li> <li>• Reviews of how our services are used by customers to look at trends and any upcoming spikes</li> <li>• Customer complaints are analysed to identify the root cause, steps are then taken to resolve this, especially where the product fails to deliver as expected.</li> </ul>
Service Delivery -	<ul style="list-style-type: none"> <li>• Reviews of the Service Standards against the operational MI to ensure service levels are in line with those we have led customers to expect.</li> </ul>

## Fair Value Assessment (continued)

<p>Fees -</p>	<ul style="list-style-type: none"> <li>• Ensuring the fees are appropriate for the services received by the customer</li> <li>• Setting fees with regard to the work involved in administering the SIPP and carrying out appropriate regulatory reporting of pension funds and assets</li> <li>• Avoiding the use of % based fees, limiting time spent fees where possible and generally working to a fixed fee schedule</li> <li>• Ensuring that our product costs exclude exposure of customers to indirect costs that would affect them such as the payment of commissions to third parties and the retention of bank interest on customer cash deposits so that the customer does not enjoy the full interest earned. PSGS has also maintained this policy</li> <li>• Ensuring we offer a wide choice of investment providers for customers to choose from</li> <li>• Providing ongoing support to financial advisers on the service we offer and technical pension support where appropriate</li> <li>• Our Permitted Investments Policy is designed to limit customer exposure to high risk investments by preventing certain investments from being made in the SIPP and limiting the possibility of exposure to high costs through investment charges and other costs and charges, including potentially hidden costs and charges that feed through to remunerating other parties, including financial advisers.</li> </ul>
<p>Communications -</p>	<ul style="list-style-type: none"> <li>• Ensure communications received by customers are clear, transparent and timely</li> <li>• Analyse the engagement levels of customers and advisers to help assist with feedback.</li> </ul>

We look at these five areas in order to complete our Fair Value Assessment along with our Target Market Statement which helps us to evidence that the service and products we provide are appropriate for our customers.

## Fair Value Assessment (continued)

### Fair Value assessment outcome (11/05/2024) -

Criteria	Summary
Distribution & Target Market Strategy -	Our distribution strategy is limited and we are clear as to our target market. We can evidence that we meet our customers' needs with the products and service we offer. We are proactive in our approach and will continue to monitor cultural & technological shifts to adapt the support we provide to our customers and advisers.
Feedback -	We analyse feedback from customers and advisers through a number of channels (reviews, complaints and we actively seek feedback). We provide annual training to employees and continually review employee feedback to help to embed our culture and any changes we make on the basis of feedback received. We proactively seek additional feedback from customers and advisers alike to focus on completing a full review of our offering.
Service Delivery -	We regularly review our MI dashboard to understand the service experience of our customers. This is also supported by employee competencies along with annual training to ensure the quality of the service provided. By monitoring trends we are able to make strategic decisions to safeguard our service standards.
Fees -	The fees we charge customers are competitive amongst other bespoke SIPP operators dealing with the special requirements of our target market which includes overseas residents. We are therefore satisfied that the pricing levels set for our products are appropriate and do not contribute to experiencing bad outcomes. We monitor and analyse the commerciality of our fees against our competitors fees having regard to the cost of doing business and our objective to provide good value to our customers.
Communications -	Our communications meet the requirements set out in our Tone of Voice Guide. We ensure our communications are clear and transparent. We also take great care to ensure the messages our clients receive are relevant to them and easy to understand. We continue to refine our communication methodology and content so that our communications are as effective as possible and contribute to the improvement of customer understanding.

### Other information which may be relevant:

Our assessment is purely based on the fees charged directly by PSGS in return for the service it provides and does not include any fees charged by third parties. We expect all remuneration structures of third parties to be clear and transparent and effectively communicated to customers.